



QUARTERLY STATEMENT

AS OF MARCH 31 , 2014

OF THE CONDITION AND AFFAIRS OF THE

Guarantee Trust Life Insurance Company

NAIC Group Code 0687, 0687 NAIC Company Code 64211 Employer's ID Number 36-1174500  
(Current Period) (Prior Period)

Organized under the Laws of IL - Illinois, State of Domicile or Port of Entry Illinois

Country of Domicile US

Incorporated/Organized May 16, 1936 Commenced Business June 16, 1936

Statutory Home Office 1275 Milwaukee Avenue, Glenview, Illinois, US 60025  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 1275 Milwaukee Avenue, Glenview, Illinois, US 60025 847-699-0600  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1275 Milwaukee Avenue, Glenview, Illinois, US 60025  
(Street and Number or P. O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1275 Milwaukee Avenue, Glenview, Illinois, US 60025  
(Street and Number, City or Town, State, Country and Zip Code)  
847-699-0600  
(Area Code) (Telephone Number)

Internet Website Address www.gtlic.com

Statutory Statement Contact Barbara Jo Sloothaak 847-904-5347  
(Name) (Area Code) (Telephone Number) (Extension)  
bsloo@gtlic.com 847-904-5926  
(E-Mail Address) (Fax Number)

OFFICERS

Richard See Holson, III (Chairman President and CEO)  
Robert Raymond Baluk (General Counsel & Secretary)  
Barbara Lynn Taube (Treasurer and Senior Vice President)

OTHER OFFICERS

Donald Paul Abbs (Vice President and Chief Actuary)  
Richard Lindsey Affenit (Vice President)  
Timothy John Barrett (Vice President)  
Jeffrey Lee Burman (Vice President)  
Marianne Artenzia Eterno# (Vice President)  
Arthur Glen Fess (Vice President)  
Lesley Hanslope# (Vice President)  
Carl William Leader (Vice President)  
David John Meyer (Vice President)  
Thomas Vincent Purtell (Vice President)  
Mary Roberts (Vice President)  
Barbara Jo Sloothaak (Controller)  
Norman Mark Stevenson (Senior Vice President)  
Momir Zivkovic (Vice President)

DIRECTORS OR TRUSTEES

Joseph DeMonte  
James Robert Griffin  
Kirk William Hardy  
Peter Davis Holson  
Richard See Holson, III  
Gregory Stephen Junkin  
Barbara Lynn Taube

State of Illinois }  
County of Cook } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions there from for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Richard See Holson, III  
President  
Barbara Lynn Taube  
Treasurer  
Norman Mark Stevenson  
Senior Vice President  
Subscribed and sworn to before me this day of 2014  
a. Is this an original filing? Yes (X) No ( )  
b. If no: 1. State the amendment number  
2. Date filed  
3. Number of pages attached

ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Col. 1 minus Col. 2)	December 31 Prior Year Net Admitted Assets
1. Bonds .....	298,495,311		298,495,311	287,974,840
2. Stocks:				
2.1 Preferred stocks .....	1,736,298		1,736,298	1,552,585
2.2 Common stocks .....	781,524		781,524	731,429
3. Mortgage loans on real estate:				
3.1 First liens .....	27,255,237		27,255,237	27,214,762
3.2 Other than first liens .....	533,000		533,000	533,000
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....				
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....	671,094		671,094	712,789
5. Cash (\$ ..... 2,412,210 ), cash equivalents (\$ ..... ) and short-term investments (\$ ..... 11,812,116 ) .....	14,224,326		14,224,326	13,605,041
6. Contract loans (including \$ ..... premium notes) .....	1,967,164		1,967,164	1,963,737
7. Derivatives .....				
8. Other invested assets .....	4,993,800		4,993,800	4,697,243
9. Receivables for securities .....	355,036		355,036	
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Line 1 through Line 11) .....	351,012,790		351,012,790	338,985,426
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	2,650,981	17,504	2,633,477	2,649,968
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	2,546,828	40,359	2,506,469	2,810,228
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	2,816,329	91	2,816,238	2,875,205
15.3 Accrued retrospective premiums .....	120,779	120,779		
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	218,016		218,016	52,114
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	2,309,829	1,177,001	1,132,828	1,263,829
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	20,754,457	6,404,452	14,350,005	14,956,372
19. Guaranty funds receivable or on deposit .....	516,663		516,663	515,220
20. Electronic data processing equipment and software .....	1,727,169	926,048	801,121	645,169
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	108,175	108,175		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	30,305,785	29,639,497	666,288	971,520
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	5,827,927	5,555,825	272,102	357,493
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	420,915,728	43,989,731	376,925,997	366,082,544
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. Totals (Line 26 and Line 27) .....	420,915,728	43,989,731	376,925,997	366,082,544
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above) .....				
2501. Agents Balances .....	4,826,204	4,826,204		
2502. Notes Receivable .....	726,114	726,114		
2503. Returned Checks .....	3,507	3,507		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	272,102		272,102	357,493
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	5,827,927	5,555,825	272,102	357,493

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ . . . 96,882,749 less \$ . . . . . included in Line 6.3 (including \$ . . . . . Modco Reserve) . . . . .	96,882,749	96,005,410
2. Aggregate reserve for accident and health contracts (including \$ . . . . . Modco Reserve) . . . . .	174,417,924	163,876,150
3. Liability for deposit-type contracts (including \$ . . . . . Modco Reserve) . . . . .	152,967	156,420
4. Contract claims:		
4.1 Life . . . . .	1,653,793	2,131,567
4.2 Accident and health . . . . .	25,103,500	26,961,370
5. Policyholders' dividends \$ . . . . . and coupons \$ . . . . . due and unpaid . . . . .		
6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
6.1 Dividends apportioned for payment (including \$ . . . . . Modco) . . . . .		
6.2 Dividends not yet apportioned (including \$ . . . . . Modco) . . . . .		
6.3 Coupons and similar benefits (including \$ . . . . . Modco) . . . . .		
7. Amount provisionally held for deferred dividend policies not included in Line 6 . . . . .		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ . . . . . discount; including \$ . . . . . 554,302 accident and health premiums . . . . .	999,994	1,408,124
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on cancelled contracts . . . . .		
9.2 Provision for experience rating refunds, including the liability of \$ . . . . . 440,987 accident and health experience rating refunds of which \$ . . . . . is for medical loss ratio rebate per the Public Health Service Act . . . . .	440,987	516,239
9.3 Other amounts payable on reinsurance, including \$ . . . . . assumed and \$ . . . . . 2,962,518 ceded . . . . .	2,962,518	2,821,698
9.4 Interest Maintenance Reserve . . . . .	677,112	563,008
10. Commissions to agents due or accrued-life and annuity contracts \$ . . . . . 1,033 , accident and health \$ . . . . . 2,497,352 and deposit-type contract funds \$ . . . . .	2,971,553	2,866,750
11. Commissions and expense allowances payable on reinsurance assumed . . . . .	903	23,295
12. General expenses due or accrued . . . . .	4,212,105	3,978,342
13. Transfers to Separate Accounts due or accrued (net) (including \$ . . . . . accrued for expense allowances recognized in reserves, net of reinsured allowances) . . . . .		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes . . . . .	2,385,132	2,393,898
15.1 Current federal and foreign income taxes, including \$ . . . . . on realized capital gains (losses) . . . . .	1,192,609	526,639
15.2 Net deferred tax liability . . . . .		
16. Unearned investment income . . . . .	61,143	58,137
17. Amounts withheld or retained by company as agent or trustee . . . . .	2,596,103	2,311,330
18. Amounts held for agents' account, including \$ . . . . . agents' credit balances . . . . .		
19. Remittances and items not allocated . . . . .	257,976	609,910
20. Net adjustment in assets and liabilities due to foreign exchange rates . . . . .		
21. Liability for benefits for employees and agents if not included above . . . . .		
22. Borrowed money \$ . . . . . and interest thereon \$ . . . . .		
23. Dividends to stockholders declared and unpaid . . . . .		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve . . . . .	3,143,027	3,143,795
24.02 Reinsurance in unauthorized and certified (\$ . . . . . ) companies . . . . .		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ . . . . . ) reinsurers . . . . .		
24.04 Payable to parent, subsidiaries and affiliates . . . . .		
24.05 Drafts outstanding . . . . .		
24.06 Liability for amounts held under uninsured plans . . . . .		
24.07 Funds held under coinsurance . . . . .	37,991	152,238
24.08 Derivatives . . . . .		
24.09 Payable for securities . . . . .	718,848	96
24.10 Payable for securities lending . . . . .		
24.11 Capital notes \$ . . . . . and interest thereon \$ . . . . .		
25. Aggregate write-ins for liabilities . . . . .	1,040,335	1,244,131
26. Total liabilities excluding Separate Accounts business (Line 1 to Line 25) . . . . .	321,909,269	311,748,547
27. From Separate Accounts statement . . . . .		
28. Total liabilities (Line 26 and Line 27) . . . . .	321,909,269	311,748,547
29. Common capital stock . . . . .		
30. Preferred capital stock . . . . .		
31. Aggregate write-ins for other-than-special surplus funds . . . . .		
32. Surplus notes . . . . .		
33. Gross paid in and contributed surplus . . . . .		
34. Aggregate write-ins for special surplus funds . . . . .	2,725,106	2,725,106
35. Unassigned funds (surplus) . . . . .	52,291,622	51,608,891
36. Less treasury stock, at cost:		
36.1 . . . . . shares common (value included in Line 29 \$ . . . . . ) . . . . .		
36.2 . . . . . shares preferred (value included in Line 30 \$ . . . . . ) . . . . .		
37. Surplus (Total Line 31 through Line 35 minus Line 36) (including \$ . . . . . in Separate Accounts Statement) . . . . .	55,016,728	54,333,997
38. Totals of Line 29, Line 30 and Line 37 . . . . .	55,016,728	54,333,997
39. Totals of Line 28 and Line 38 (Page 2, Line 28, Col. 3) . . . . .	376,925,997	366,082,544
DETAILS OF WRITE-INS		
2501. Other Liabilities . . . . .	143,012	38,954
2502. Liability for Claims released and not yet funded . . . . .	897,323	1,205,177
2503. . . . .		
2598. Summary of remaining write-ins for Line 25 from overflow page . . . . .		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) . . . . .	1,040,335	1,244,131
3101. . . . .		
3102. . . . .		
3103. . . . .		
3198. Summary of remaining write-ins for Line 31 from overflow page . . . . .		
3199. Totals (Line 3101 through Line 3103 plus Line 3198) (Line 31 above) . . . . .		
3401. Surplus impact of Reinsurance Transactions . . . . .	2,725,106	2,725,106
3402. . . . .		
3403. . . . .		
3498. Summary of remaining write-ins for Line 34 from overflow page . . . . .		
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above) . . . . .	2,725,106	2,725,106

STATEMENT AS OF MARCH 31, 2014 OF THE Guarantee Trust Life Insurance Company

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	48,718,157	45,172,079	196,407,650
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	3,547,273	2,735,625	12,172,982
4. Amortization of Interest Maintenance Reserve (IMR)	63,223	(58,431)	147,461
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	3,217,057	4,111,227	16,480,454
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income	91,054	92,797	499,913
9. Totals (Line 1 to Line 8.3)	55,636,764	52,053,297	225,708,460
10. Death benefits	621,117	1,221,134	5,800,226
11. Matured endowments (excluding guaranteed annual pure endowments)	7,770	5,525	15,438
12. Annuity benefits	25,000		200,262
13. Disability benefits and benefits under accident and health contracts	12,341,050	14,220,497	58,020,152
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	363,148	426,533	1,565,712
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	4,734	2,194	7,603
18. Payments on supplementary contracts with life contingencies	981	1,360	5,442
19. Increase in aggregate reserves for life and accident and health contracts	11,417,524	5,715,571	31,882,329
20. Totals (Line 10 to Line 19)	24,781,324	21,592,814	97,497,164
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	18,150,182	18,480,188	79,249,173
22. Commissions and expense allowances on reinsurance assumed	281,396	500,100	3,038,487
23. General insurance expenses	7,654,935	7,866,118	29,137,524
24. Insurance taxes, licenses and fees, excluding federal income taxes	1,753,590	1,751,086	5,995,358
25. Increase in loading on deferred and uncollected premiums	(189,297)	(180,577)	(749,231)
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions			
28. Totals (Line 20 to Line 27)	52,432,130	50,009,729	214,168,475
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	3,204,634	2,043,568	11,539,985
30. Dividends to policyholders			
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	3,204,634	2,043,568	11,539,985
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	1,530,284	1,037,057	4,567,999
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,674,350	1,006,511	6,971,986
34. Net realized capital gains or (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 41,271 (excluding taxes of \$ 91,350 transferred to the IMR)	80,114	38,140	142,455
35. Net Income (Line 33 plus Line 34)	1,754,464	1,044,651	7,114,441
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	54,333,997	44,244,836	44,244,836
37. Net income (Line 35)	1,754,464	1,044,651	7,114,441
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ 166,952	324,084	188,033	647,736
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	(715,525)	1,244,086	2,253,962
41. Change in nonadmitted assets	(681,060)	(2,656,092)	548,377
42. Change in liability for reinsurance in unauthorized and certified companies			5,552
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	768	(134,600)	41,244
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance		(142,142)	(522,151)
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus (Line 37 through Line 53)	682,731	(456,064)	10,089,161
55. Capital and surplus as of statement date (Line 36 plus Line 54)	55,016,728	43,788,772	54,333,997
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income	91,054	92,797	499,913
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Line 08.301 through Line 08.303 plus Line 08.398) (Line 8.3 above)	91,054	92,797	499,913
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Line 2701 through Line 2703 plus Line 2798) (Line 27 above)			
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Line 5301 through Line 5303 plus Line 5398) (Line 53 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	48,820,282	45,402,294	197,725,426
2. Net investment income	3,555,353	2,895,365	12,549,156
3. Miscellaneous income	4,802,099	3,517,506	14,630,688
4. Total (Line 1 through Line 3)	57,177,734	51,815,165	224,905,270
5. Benefit and loss related payments	15,874,204	16,673,364	63,575,833
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	28,130,499	28,630,674	117,323,518
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,000,000	2,325,000	4,701,297
10. Total (Line 5 through Line 9)	45,004,703	47,629,038	185,600,648
11. Net cash from operations (Line 4 minus Line 10)	12,173,031	4,186,127	39,304,622
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	9,037,114	5,776,939	32,472,601
12.2 Stocks	597,831	53,250	481,041
12.3 Mortgage loans	1,144,420	323,723	4,929,628
12.4 Real estate	824,813		98,160
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(383)		73,046
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	11,603,795	6,153,912	38,054,476
13. Cost of investments acquired (long-term only):			
13.1 Bonds	19,224,854	24,786,035	107,481,894
13.2 Stocks	555,849	710,638	1,826,703
13.3 Mortgage loans	1,119,226	3,532,374	13,138,725
13.4 Real estate	791,442		105,192
13.5 Other invested assets		64,000	70,000
13.6 Miscellaneous applications			
13.7 Total investments acquired (Line 13.1 through Line 13.6)	21,691,371	29,093,047	122,622,514
14. Net increase (or decrease) in contract loans and premium notes	21,856	22,850	(10,109)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(10,109,432)	(22,961,985)	(84,557,929)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(1,444,315)	(773,353)	(212,745)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,444,315)	(773,353)	(212,745)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	619,284	(19,549,211)	(45,466,052)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	13,605,041	59,071,093	59,071,093
19.2 End of period (Line 18 plus Line 19.1)	14,224,325	39,521,882	13,605,041

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001			
20.0002			
20.0003			
20.0004			
20.0005			
20.0006			
20.0007			
20.0008			
20.0009			
20.0010			

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
1. Industrial life .....			
2. Ordinary life insurance .....	5,285,428	6,072,554	22,725,532
3. Ordinary individual annuities .....	26,542	30,248	116,946
4. Credit life (group and individual) .....	375,262	967,887	3,148,594
5. Group life insurance .....	165,786	193,031	739,332
6. Group annuities .....			
7. A & H - group .....	10,428,018	12,259,469	47,497,050
8. A & H - credit (group and individual) .....	310,772	999,860	3,198,576
9. A & H - other .....	41,567,460	36,875,756	164,626,291
10. Aggregate of all other lines of business .....			
11. Subtotal .....	58,159,268	57,398,805	242,052,321
12. Deposit-type contracts .....	768	306	3,716
13. Total .....	58,160,036	57,399,111	242,056,037
DETAILS OF WRITE-INS			
1001. ....			
1002. ....			
1003. ....			
1098. Summary of remaining write-ins for Line 10 from overflow page .....			
1099. Total (Line 1001 through Line 1003 plus Line 1098) (Line 10 above) .....			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Guarantee Trust Life Insurance Company are presented on the basis of accounting practices prescribed or permitted by the State of Illinois Department of Insurance.

The Illinois Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Illinois for determining and reporting the financial condition and results of operations of an Insurance company, for determining its solvency under Illinois Insurance Law. The National Association of Insurance Commissioners’ (NAIC) *Accounting Practices and Procedures* manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Illinois. The state has not adopted any prescribed accounting practices that differ from those found in NAIC SAP.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Illinois is shown below:

	State of <u>Domicile</u>	<u>2014</u>	<u>2013</u>
Net Income – Illinois Basis	IL	\$1,754,464	\$7,114,441
State Prescribed Practices – None	IL	0	0
State Permitted Practices – None	IL	0	0
Net Income, NAIC SAP	IL	<u>\$1,754,464</u>	<u>\$7,114,441</u>
Statutory Surplus – Illinois Basis	IL	\$55,016,728	\$54,333,997
State Prescribed Practices – None	IL	0	0
State Permitted Practices – None	IL	0	0
Statutory Surplus, NAIC SAP	IL	<u>\$55,016,728</u>	<u>\$54,333,997</u>

B. Use of Estimate in the Preparation of the Financial Statements

No significant change

C. Accounting Policies

No significant change

2. Accounting Changes and Correction of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No significant change

B. Debt Restructuring

The Company has no recorded investment in Debt Restructuring

C. Reverse Mortgages

The Company has no recorded investment in Reverse Mortgages.

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed bonds and structured securities were obtained from a pricing service, investment advisor or management estimates.
- (2) The Company did not recognize OTTI’s on securities where it has the intent to sell or inability to hold.
- (3) The Company did not recognize OTTI’s on securities with present value of cash flows less than amortized cost.
- (4) Impaired securities for which an OTTI has not been recognized

a. The aggregate amount of unrealized losses

1. Less than 12 Months\$ 681,801

2. 12 Months or Longer\$ 877,370

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months\$ 25,955,900

2. 12 Months of Longer\$ 6,731,482

(5) General categories of information considered

All loan backed and structured securities in an unrealized loss position are regularly reviewed for other-than temporary declines in value. Factors considered in determining whether a decline is other-than-temporary include the length of time a bond has been in an unrealized loss position and the reasons for the decline in value. Assessments include judgments about an obligor’s or guarantor’s current and projected financial position and ability to service and repay its debt obligations, the existence of, and realizable value for, any collateral backing the obligations, and the macro-economic and micro-economic outlooks for specific industries and issuers. Estimating the future cash flows of loan-backed securities also involves assumptions regarding the underlying collateral such as prepayment rates, default and recovery rates, existence of subordinated classes capable of absorbing losses, and third-party servicing abilities. For those securities in an unrealized loss position as of March 31, 2014, the Company has not made a decision to sell any such securities. The Company has evaluated its cash flow requirements and believes its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. As of March 31, 2014 the Company has the intent and believes it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. It is possible the Company could recognize other-than-temporary impairments in the future on some of the securities held at March 31, 2014 if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

E. Repurchase Agreements and/or Securities Lending Transactions

The Company has no recorded investment in Repurchase Agreements or Securities Lending Transactions.

F. Real Estate

No significant change

G. Investments in low-income housing

The Company has no recorded investment in low-income housing tax credit

H. Restricted Assets

No significant change

I. Working Capital Finance Investments

The Company has no recorded investment in working capital finance investments

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change

7. Investment Income

No significant change

8. Derivative Instruments.

No significant change

9. Income Taxes

No significant change

10. Information Concerning Parent, Subsidiaries and Affiliates

No significant change

11. Debt

No significant change



STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

12. Retirement Plans

A. Defined Benefit Plan

The Company has no defined benefit plan.

13. Capital and Surplus, Shareholders’ Dividends Restrictions and Quasi-Reorganizations

No significant change

14. Contingencies

No significant change

15. Leases

No significant change

16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

No significant change

17. Sale, Transfer, and Servicing of Financial Assets and Extinguishments of Liabilities

A. The Company does not have any transfers of receivables reported as sales.

B. The Company does not have any transfers and servicing of Financial Assets.

C. The Company does not have any wash sales.

18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portion of Partially Insured Plan

No significant change

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change

20. Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Preferred Stock				
Redeemable Preferred stock	\$ -	\$ -	\$ -	\$ -
Total Preferred Stock	\$ -	\$ -	\$ -	\$ -
Bonds				
Industrial and Misc	\$ -	\$ -	\$ 11,661	\$ 11,661
Hybrid Securities				
Total Bonds	\$ -	\$ -	\$ 11,661	\$ 11,661
Common Stock				
Industrial and Misc	\$ -	\$ -	\$ -	\$ -
Total Common Stock	\$ -	\$ -	\$ -	\$ -
Real Estate				
Properties Held for Sale	\$ -	\$ -	\$ 671,094	\$ 671,094
Total Real Estate	\$ -	\$ -	\$ 671,094	\$ 671,094
Separate account assets	\$ -	\$ -	\$ -	\$ -
Total assets at fair value	\$ -	\$ -	\$ 682,755	\$ 682,755
b. Liabilities at fair value				
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

The Company has categorized its assets and liabilities into the three-level fair value hierarchy based upon the priority of the inputs to the respective valuation technique. The following summarizes the types of assets and liabilities included within the three-level fair value hierarchy presented in the table above:

Level 1	The Company has no Level 1 assets or liabilities.
Level 2	The Company has no Level 2 assets or liabilities.
Level 3	This category includes real estate held for sale for which appraised values are used and an RMBS with an NAIC designation of 6 where fair value is less than amortized cost.

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

Description	Beginning Balance at 01/01/2014	Transfers in Level 3 (a)	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 3/31/2014
a. Assets:										
Loan-Backed and Structured Securities										
Residential Mortgage-Backed Securities	\$ -	\$ 11,661	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,661
Real Estate	\$ 712,789	\$ -	\$ -	\$ (8,324)	\$ -	\$791,442	\$ -	\$ 824,813	\$ -	\$ 671,094
Total	\$ 712,789	\$ 11,661	\$ -	\$ (8,324)	\$ -	\$791,442	\$ -	\$ 824,813	\$ -	\$ 682,755

(a) Transfers into level 3 were due to an RMBS with an NAIC designation of 6 and where the fair value is less than amortized cost.

(3) Transfers between levels are recognized at the end of the reporting period.

(4) As of March 31, 2014, Level 3 consisted of real estate and an RMBS with an NAIC designation of 6.

Real estate is valued by independent appraisers at least every five years.

The RMBS was rated NAIC 6. This security is backed by prime first-lien residential mortgages that were originated primarily in 2004. The amortized weighted average loan-to-value of the underlying loans is 62.96%. The weighted average underlying coupon of the collateral is 5.907% with a weighted average maturity of the loans of 20 years and 4 months. This bond is subordinate in the capital structure of this transaction and subordination has fully eroded. It is rated below investment grade by Fitch and not rated by other rating agencies. The company used several inputs to the model. The yield was assumed to be similar to other low rated securities. Prepayments were expected to be consistent with the life of the security and a 25 CPR was used. Defaults in the underlying collateral are assumed to be more onerous in the near term, especially for those loans that are already delinquent by sixty days or more. Over time, it is assumed that defaults subside and revert closer to long term norms for this collateral type while severities are expected to be similar to recent history.

B. Other Fair Value Disclosures

Not applicable

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A. This was not practical for mortgage loans as described below in Note 20D.

Type of Financial Instrument	Aggregate Fair Value	Admitted Value	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 192,498,077	\$ 183,800,985	\$ 183,921,933	\$ 8,576,144		
Mortgage & Asset-Backed	\$ 117,072,044	\$ 115,458,307	\$ 58,628,503	\$ 54,534,205	\$ 3,909,336	
Preferred Stock	\$ 1,882,794	\$ 1,736,298	\$ 1,712,902	\$ 169,891	\$ -	
Short Term	\$ 11,048,134	\$ 11,048,134	\$ 11,048,134			
Contract loans	\$ 1,967,164	\$ 1,967,164		\$ 1,967,164		
Mortgage Loans	\$ 27,788,237	\$ 27,788,237				\$ 27,788,237
	\$ 352,256,450	\$ 341,799,125	\$ 255,311,472	\$ 65,247,404	\$ 3,909,336	

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

NOTES TO FINANCIAL STATEMENTS

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
Commercial mortgage loans - 1st liens	\$ 22,756,202	5.23%	1/1/2034	It was not practicable to determine the fair value of these financial instruments as quoted market prices were not available and the cost of obtaining independent appraisals is excessive.
Commercial mortgage loans - 2nd liens	\$ 533,000	5.98%	5/28/2023	It was not practicable to determine the fair value of these financial instruments as quoted market prices were not available and the cost of obtaining independent appraisals is excessive.
Residential mortgage loans	\$ 4,499,035	5.64%	3/1/2044	It was not practicable to determine the fair value of these financial instruments as quoted market prices were not available and the cost of obtaining independent appraisals is excessive.

21. Other Items

H. Offsetting and Netting of Assets and Liabilities

No significant change

22. Events Subsequent

No significant change

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change

25. Change in Incurred Losses and Loss Adjustment Expenses

Original estimates are revised on an ongoing basis as loss trends develop over time, and more recent processed claim data becomes available.

26. Intercompany Pooling Arrangements

No significant change

27. Structured Settlements

No significant change

28. Health Care Receivable

No significant change

29. Participating Policies

No significant change

30. Premiums Deficiency Reserves

No significant change

31. Reserves for Life Contracts and Deposit-type Contracts

No significant change

32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant change

NOTES TO FINANCIAL STATEMENTS

33. Premium and Annuity Considerations Deferred and Uncollected

No significant change

34. Separate Accounts

No significant change

35. Loss/Claim Adjustment Expense

No significant change

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile , as required by the Model Act?

Yes ( ) No (X)
- 1.2

If yes , has the report been filed with the domiciliary state?

Yes ( ) No ( )
- 2.1

Has any change been made during the year of this statement in the charter , by-laws , articles of incorporation , or deed of settlement of the reporting entity?

Yes ( ) No (X)
- 2.2

If yes , date of change:

.....
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons , one or more of which is an insurer?

Yes (X) No ( )

If yes , complete Schedule Y , Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ( ) No (X)
- 3.3

If the response to 3.2 is yes , provide a brief description of those changes .  
.....
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ( ) No (X)
- 4.2

If the response to 4. 1 is yes , provide the name of entity , NAIC Company Code , and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

<div>1</div> <div>Name of Entity</div>	<div>2</div> <div>NAIC Company Code</div>	<div>3</div> <div>State of Domicile</div>
--	---	---

5.

If the reporting entity is subject to a management agreement , including third-party administrator (s) , managing general agent (s) , attorney-in-fact , or similar agreement , have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ( ) No (X) N/A ( )
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made .

12/31/2010
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity . This date should be the date of the examined balance sheet and not the date the report was completed or released .

12/31/2010
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity . This is the release date or completion date of the examination report and not the date of the examination (balance sheet date) .

06/29/2012
- 6.4

By what department or departments?  
  
State of Illinois Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes (X) No ( ) N/A ( )
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes (X) No ( ) N/A ( )
- 7.1

Has this reporting entity had any Certificates of Authority , licenses or registrations (including corporate registration , if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes (X) No ( )
- 7.2

If yes , give full information  
  
Order suspending Cert of Authority 11/08/10 from KY DOI . Order has been stayed as GTL filed action objecting to the suspension . GTL is allowed to continue to do business . On 5/15/13 FL OIR suspended GTL's Certificate of Authority for 2 years .
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ( ) No (X)
- 8.2

If response to 8. 1 is yes , please identify the name of the bank holding company .  
  
.....
- 8.3

Is the company affiliated with one or more banks , thrifts or securities firms?

Yes ( ) No (X)
- 8.4

If response to 8.3 is yes , please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB) , the Office of the Comptroller of the Currency (OCC) , the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator .

<div>1</div> <div>Affiliate Name</div>	<div>2</div> <div>Location (City , State)</div>	<div>3</div> <div>FRB</div>	<div>4</div> <div>OCC</div>	<div>5</div> <div>FDIC</div>	<div>6</div> <div>SEC</div>
--	---	-----------------------------	-----------------------------	------------------------------	-----------------------------

- 9.1

Are the senior officers (principal executive officer , principal financial officer , principal accounting officer or controller , or persons performing similar functions) of the reporting entity subject to a code of ethics , which includes the following standards?  
(a) Honest and ethical conduct , including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full , fair , accurate , timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws , rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code .

Yes ( ) No (X)
- 9.11

If the response to 9. 1 is No , please explain:  
  
The Company has a Standard of Conduct which applies to all employees . The Company's Standard of Conduct does not contain all of the provisions above . The law which requires a Code of Ethics with these standards does not apply to the Company .
- 9.2

Has the code of ethics for senior managers been amended?

Yes ( ) No (X)
- 9.21

If the response to 9. 2 is Yes , provide information related to amendment (s) .  
  
.....  
.....
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ( ) No (X)
- 9.31

If the response to 9. 3 is Yes , provide the nature of any waiver (s) .  
  
.....  
.....

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent , subsidiaries or affiliates on Page 2 of this statement?
- Yes (X) No ( )
- 10.2 If yes , indicate the amounts receivable from parent included in the Page 2 amount:
- \$ .....

INVESTMENT

- 11.1 Were any of the stocks , bonds , or other assets of the reporting entity loaned , placed under option agreement , or otherwise made available for use by another person?  
(Exclude securities under securities lending agreements. )
- Yes ( ) No (X)
- 11.2 If yes , give full and complete information relating thereto:
- .....  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:
- \$ ..... 1,000,329
13. Amount of real estate and mortgages held in short-term investments:
- \$ .....
- 14.1 Does the reporting entity have any investments in parent , subsidiaries and affiliates?
- Yes (X) No ( )
- 14.2 If yes , please complete the following:

	<sup>1</sup> Prior Year-End Book/ Adjusted Carrying Value	<sup>2</sup> Current Quarter Book/ Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ ..... 731,430	\$ ..... 781,524
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans or Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ ..... 4,697,243	\$ ..... 4,993,800
14.27 Total Investment in Parent , Subsidiaries and Affiliates (Subtotal Line 14.21 to Line 14.26) .....	\$ ..... 5,428,673	\$ ..... 5,775,324
14.28 Total Investment in Parent included in Line 14.21 to Line 14.26 above .....	\$ .....	\$ .....

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?
- Yes ( ) No (X)
- 15.2 If yes , has a comprehensive description of the hedging program been made available to the domiciliary state?
- Yes ( ) No ( )
- If no , attach a description with this statement .
16. For the reporting entity's security lending program , state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL , Parts 1 and 2
- \$ .....
- 16.2 Total book adusted /carrying value of reinvested collateral assets reported on Schedule DL , Parts 1 and 2
- \$ .....
- 16.3 Total payable for securities lending reported on the liability page
- \$ .....
17. Excluding items in Schedule E - Part 3 - Special Deposits , real estate , mortgage loans and investments held physically in the reporting entity's offices , vaults or safety deposit boxes , were all stocks , bonds and other securities , owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1 , III - General Examination Considerations , F . Outsourcing of Critical Functions , Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?
- Yes (X) No ( )
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook , complete the following:

<sup>1</sup> Name of Custodian (s)	<sup>2</sup> Custodian Address
---------------------------------------	-----------------------------------

Fifth Third Bank ..... 222 S. Riverside Plaza, 29th Floor, Chicago, IL 60606 .....

- 17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook , provide the name , location and a complete explanation:

<sup>1</sup> Name(s)	<sup>2</sup> Location(s)	<sup>3</sup> Complete Explanation(s)
-------------------------	-----------------------------	---

- 17.3 Have there been any changes , including name changes , in the custodian(s) identified in 17.1 during the current quarter?
- Yes ( ) No (X)
- 17.4 If yes , give full and complete information relating thereto:

<sup>1</sup> Old Custodian	<sup>2</sup> New Custodian	<sup>3</sup> Date of Change	<sup>4</sup> Reason
-------------------------------	-------------------------------	--------------------------------	------------------------

- 17.5 Identify all investment advisors , broker /dealers or individuals acting on behalf of broker /dealers that have access to the investment accounts , handle securities and have authority to make investments on behalf of the reporting entity:

<sup>1</sup> Central Registration Depository	<sup>2</sup> Name (s)	<sup>3</sup> Address
--	--------------------------	-------------------------

109875 ..... Asset Allocation & Management Company ..... 30 West Monroe Street , 3rd Floor , Chicago , IL 60603-2405 .....  
104751 ..... Zazove Associates, LLC ..... 1001 Tahoe Blvd , Incline Village , NV 89451 .....  
137432 ..... Guggenheim Partners Investment Management LLC ..... 100 Wilshire Boulevard , 5th Floor , Santa Monica , CA 90401 .....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?
- Yes (X) No ( )
- 18.2 If no , list exceptions:
- .....

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

GENERAL INTERROGATORIES

PART 2 - LIFE INTERROGATORIES

1.	Report the statement value of mortgage loans at the end of this reporting period for the following categories:	1
		Amount
1.1	Long-Term Mortgages in Good Standing	
1.11	Farm Mortgages .....	\$ .....
1.12	Residential Mortgages .....	\$ ..... 3,966,829
1.13	Commercial Mortgages .....	\$ ..... 22,334,475
1.14	Total Mortgages in Good Standing .....	\$ ..... 26,301,304
1.2	Long-Term Mortgages in Good Standing with Restructured Terms	
1.21	Total Mortgages in Good Standing with Restructured Terms .....	\$ ..... 881,993
1.3	Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
1.31	Farm Mortgages .....	\$ .....
1.32	Residential Mortgages .....	\$ ..... 373,870
1.33	Commercial Mortgages .....	\$ ..... 72,734
1.34	Total Mortgages with Interest Overdue more than Three Months .....	\$ ..... 446,604
1.4	Long-Term Mortgage Loans in Process of Foreclosure	
1.41	Farm Mortgages .....	\$ .....
1.42	Residential Mortgages .....	\$ ..... 158,336
1.43	Commercial Mortgages .....	\$ .....
1.44	Total Mortgages in Process of Foreclosure .....	\$ ..... 158,336
1.5	Total Mortgage Loans (Line 1.14 plus Line 1.21 plus Line 1.34 plus Line 1.44) (Page 2, Column 3, Line 3.1 plus Line 3.2) .....	\$ ..... 27,788,237
1.6	Long-Term Mortgages Foreclosed , Properties Transferred to Real Estate in Current Quarter	
1.61	Farm Mortgages .....	\$ .....
1.62	Residential Mortgages .....	\$ .....
1.63	Commercial Mortgages .....	\$ ..... 875,665
1.64	Total Mortgages Foreclosed and Transferred to Real Estate .....	\$ ..... 875,665
2.	Operating Percentages:	
2.1	A&H loss percent .....	51.7 %
2.2	A&H cost containment percent .....	0.2 %
2.3	A&H expense percent excluding cost containment expenses .....	55.1 %
3.1	Do you act as a custodian for health savings accounts?	Yes ( ) No (X)
3.2	If yes , please provide the amount of custodial funds held as of the reporting date .....	\$ .....
3.3	Do you act as an administrator for health savings accounts?	Yes ( ) No (X)
3.4	If yes , please provide the balance of the funds administered as of the reporting date .....	\$ .....

**Page 10**  
Schedule S - Ceded Reinsurance  
**NONE**



STATEMENT AS OF MARCH 31, 2014 OF THE Guarantee Trust Life Insurance Company

**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

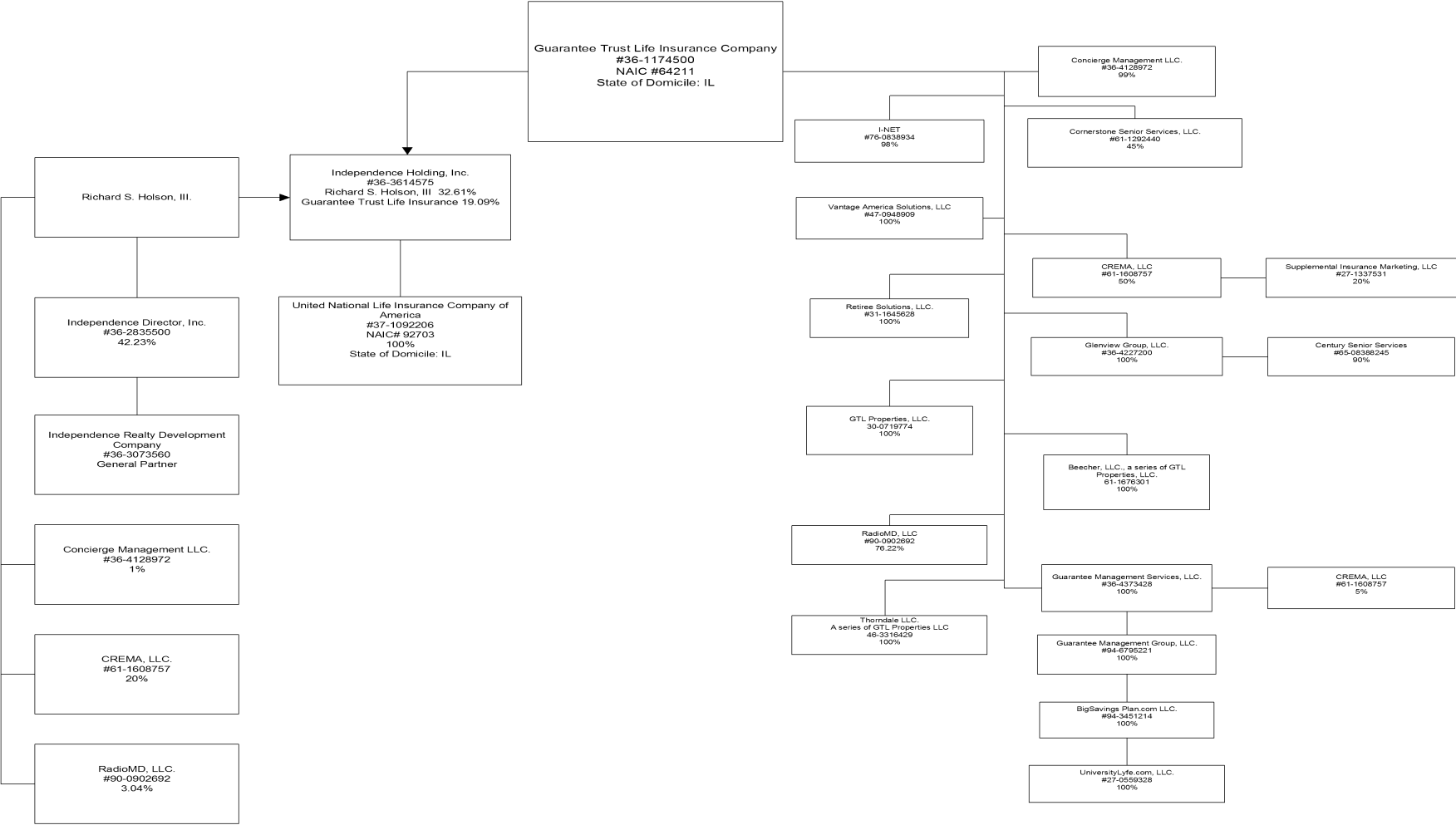
States, Etc.		1	Direct Business Only					
			Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Column 2 Through Column 5	7 Deposit-Type Contracts
			2 Life Insurance Premiums	3 Annuity Considerations				
1. Alabama	AL	L	90,067	42	320,680		410,789	
2. Alaska	AK	L	2,845		6,919		9,764	
3. Arizona	AZ	L	71,105	179	287,820		359,104	
4. Arkansas	AR	L	47,842		616,986		664,828	
5. California	CA	L	823,245	2,273	1,119,621		1,945,139	632
6. Colorado	CO	L	119,124	147	1,375,233		1,494,504	
7. Connecticut	CT	L	59,766	57	1,338,617		1,398,440	
8. Delaware	DE	L	29,573		697,730		727,303	
9. District of Columbia	DC	L	12,541	2,639	12,653		27,833	
10. Florida	FL	L	494,908	4,312	1,406,481		1,905,701	19
11. Georgia	GA	L	226,345	449	590,771		817,565	
12. Hawaii	HI	L	24,155		12,425		36,580	
13. Idaho	ID	L	20,108		54,568		74,676	
14. Illinois	IL	L	438,053	1,315	4,131,674		4,571,042	
15. Indiana	IN	L	169,972		1,145,079		1,315,051	
16. Iowa	IA	L	23,354	229	4,949,443		4,973,026	
17. Kansas	KS	L	56,534	705	4,938,191		4,995,430	
18. Kentucky	KY	L	176,238	10	543,769		720,017	
19. Louisiana	LA	L	88,540	332	464,506		553,378	
20. Maine	ME	L	46,652	49	154,760		201,461	
21. Maryland	MD	L	130,422	4,213	1,551,099		1,685,734	84
22. Massachusetts	MA	L	107,153	206	120,897		228,256	
23. Michigan	MI	L	104,054	52	868,843		972,949	
24. Minnesota	MN	L	87,340	9	3,550,975		3,638,324	
25. Mississippi	MS	L	80,324		230,066		310,390	
26. Missouri	MO	L	165,224	228	2,946,600		3,112,052	
27. Montana	MT	L	9,477		75,775		85,252	
28. Nebraska	NE	L	33,156	361	3,682,031		3,715,548	
29. Nevada	NV	L	29,107		68,749		97,856	
30. New Hampshire	NH	L	61,134		23,815		84,949	
31. New Jersey	NJ	L	210,131	168	564,461		774,760	
32. New Mexico	NM	L	19,039		54,186		73,225	
33. New York	NY	N	28,389	56	53,916		82,361	
34. North Carolina	NC	L	168,611	1,906	1,418,469		1,588,986	
35. North Dakota	ND	L	7,876		134,136		142,012	
36. Ohio	OH	L	319,737	491	1,185,012		1,505,240	
37. Oklahoma	OK	L	89,515	175	1,428,419		1,518,109	
38. Oregon	OR	L	19,408	167	179,039		198,614	
39. Pennsylvania	PA	L	295,954	89	1,073,797		1,369,840	
40. Rhode Island	RI	L	20,485		30,619		51,104	
41. South Carolina	SC	L	90,001	906	656,628		747,535	
42. South Dakota	SD	L	37,461	365	693,875		731,701	33
43. Tennessee	TN	L	130,793	390	731,756		862,939	
44. Texas	TX	L	554,292	1,118	2,894,197		3,449,607	
45. Utah	UT	L	56,353	20	337,923		394,296	
46. Vermont	VT	L	37,245		71,618		108,863	
47. Virginia	VA	L	127,516	2,554	409,354		539,424	
48. Washington	WA	L	34,547		511,486		546,033	
49. West Virginia	WV	L	43,521	57	86,012		129,590	
50. Wisconsin	WI	L	104,754	273	2,071,671		2,176,698	
51. Wyoming	WY	L	18,280		174,085		192,365	
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	L	6,380		188		6,568	
55. U.S. Virgin Islands	VI	N	38		527		565	
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N	155		22		177	
58. Aggregate Other Alien	OT	X X X	2,983		707		3,690	
59. Subtotal	(a) . . . . 51		6,251,822	26,542	52,048,879		58,327,243	768
90. Reporting entity contributions for employee benefit plans	X X X							
91. Dividends or refunds applied to purchase paid-up additions and annuities	X X X							
92. Dividends or refunds applied to shorten endowment or premium paying period	X X X							
93. Premium or annuity considerations waived under disability or other contract provisions	X X X		834		195,374		196,208	
94. Aggregate other amounts not allocable by State	X X X							
95. Totals (Direct Business)	X X X		6,252,656	26,542	52,244,253		58,523,451	768
96. Plus Reinsurance Assumed	X X X		187,303		512,923		700,226	
97. Totals (All Business)	X X X		6,439,959	26,542	52,757,176		59,223,677	768
98. Less Reinsurance Ceded	X X X		2,427,182	23,249	7,952,965		10,403,396	
99. Totals (All Business) less Reinsurance Ceded	X X X		4,012,777	3,293	44,804,211		48,820,281	768
DETAILS OF WRITE-INS								
58001. AUT Austria	X X X		138				138	
58002. AUS Australia	X X X		69				69	
58003. GBR Great Britain	X X X		560				560	
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X		2,216		707		2,923	
58999. Total (Line 58001 through Line 58003 plus Line 58998) (Line 58 above)	X X X		2,983		707		3,690	
9401. . . . .	X X X							
9402. . . . .	X X X							
9403. . . . .	X X X							
9498. Summary of remaining write-ins for Line 94 from overflow page	X X X							
9499. Total (Line 9401 through Line 9403 plus Line 9498) (Line 94 above)	X X X							

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES  
OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent , Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity (ies) /Person (s)	*
0687		64211	36-1174500				Guarantee Trust Life Insurance Company	IL	RE					
			36-4128972				Concierge Management, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	99.000	Guarantee Trust Life Insurance Co	
			76-0838934				I-NET	IL	DS	Guarantee Trust Life Insurance Company	Ownership	98.000	Guarantee Trust Life Insurance Co	
			61-1292440				Cornerstone Senior Services, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	45.000	Guarantee Trust Life Insurance Co	
			47-0948909				Vantage America Solutions, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			61-1608757				CREMA, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	50.000	Guarantee Trust Life Insurance Co	
			27-1337531				Supplemental Insurance Marketing, LLC	IA	DS	Platinum Services Inc.	Ownership	20.000	Platinum Services Inc.	
			36-4227200				Glenview Group, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			65-08388245				Century Senior Services	FL	DS	Glenview Group, LLC	Ownership	90.000	Guarantee Trust Life Insurance Co	
			31-1645628				Retiree Solutions, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			36-4373428				Guarantee Management Services, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			94-6795221				Guarantee Management Group, LLC	IL	DS	Guarantee Management Services, LLC	Ownership	100.000	Guarantee Trust Life Insurance Co	
			94-3451214				BigSavings Plan .com LLC	IL	DS	Guarantee Management Group, LLC	Ownership	100.000	Guarantee Trust Life Insurance Co	
			27-0559328				UniversityLyfe .com LLC	IL	DS	BigSavings Plan .com LLC	Ownership	100.000	Guarantee Trust Life Insurance Co	
			30-0719774				GTL Properties, L.L.C.	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			61-1676301				Beecher, LLC a series of GTL Properties, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			90-0902692				RadioMD, LLC	IL	DS	Guarantee Trust Life Insurance Company	Ownership	76.220	Guarantee Trust Life Insurance Co	
			46-3316429				Thorndale, L.L.C.	IL	DS	Guarantee Trust Life Insurance Company	Ownership	100.000	Guarantee Trust Life Insurance Co	
			61-1608757				CREMA, LLC	IL	DS	Guarantee Management Services, LLC	Ownership	5.000	Guarantee Trust Life Insurance Co	
							Richard S. Holson, III		OTH					1
			36-2835500				Independence Director, Inc	IL	NIA	Richard S. Holson, III	Ownership	42.230	Richard S. Holson, III	
			36-3073560				Independence Realty Development Company	IL	NIA	Independence Director/ Richard S Holson III	Management		Richard S. Holson, III	
			36-4128972				Concierge Management, LLC	IL	DS	Richard S. Holson, III	Ownership	1.000	Guarantee Trust Life Insurance Co	
			61-1608757				CREMA, LLC	IL	DS	Richard S. Holson, III	Ownership	20.000	Guarantee Trust Life Insurance Co	
			90-0902692				RadioMD, LLC	IL	DS	Richard S. Holson, III	Ownership	3.040	Guarantee Trust Life Insurance Co	
			36-3614575				Independence Holding, Inc.	IL	DS	Richard S. Holson, III	Ownership	32.610	Richard S. Holson, III	
			36-3614575				Independence Holding, Inc.	IL	DS	Guarantee Trust Life Insurance Company	Ownership	19.090	Richard S. Holson, III	
0687		92703	37-1092206				United National Life Insurance Co of America	IL	DS	Independence Holding, Inc.	Ownership	100.000	Richard S. Holson, III	

Asterisk	Explanation
----------	-------------

1 ..... Officer or Management of reporting entity .....

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing . However , in the event that your company does not transact the type of business for which the special report must be filed , your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below . If the supplement is required of your company but is not being filed for whatever reason , enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?

Response

NO

Explanation:  
The Company does not have any United States Branches of a non US insurer .

Barcode

Document Identifier 490:

64211201449000001

2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

Explanation:  
The Company has no business that requires this filing.

Barcode

Document Identifier 365:

64211201436500001

3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?

NO

EXPLANATION:  
The Company has no business that requires this filing.

BARCODE:

Document Identifier 445:

64211201444500001

4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?

NO

EXPLANATION:  
The Company has no business that requires this filing.

BARCODE:

Document Identifier 446:

64211201444600001

5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?

NO

EXPLANATION:  
The Company has no business that requires this filing.

BARCODE:

Document Identifier 447:

64211201444700001

6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?

NO

EXPLANATION:  
The Company has no business that requires this filing.

BARCODE:

Document Identifier 448:

64211201444800001

7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?

NO

EXPLANATION:  
The Company has no business that requires this filing.

BARCODE:

Document Identifier 449:

64211201444900001

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

OVERFLOW PAGE FOR WRITE-INS

OVERFLOW WRITE-INS FOR Page 2 , Assets

	Current Statement Date			4  December 31 Prior Year Net Admitted Assets
	1  Assets	2  Nonadmitted Assets	3 Net Admitted Assets (Col. 1 minus Col. 2)	

AGGREGATED AT Line 25, Other than Invested Assets				
2504. Funds Due from TPA's .....	272,102	.....	272,102	..... 357,493
2598. Line 25, Other than Invested Assets .....	272,102	.....	272,102	..... 357,493

OVERFLOW WRITE-INS FOR Page 11 , Schedule T

	1  Active Status	Direct Business Only					
		Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5  Other Considerations	6  Total Column 2 Through Column 5	7  Deposit-Type Contracts
		2  Life Insurance Premiums	3  Annuity Considerations				

AGGREGATED AT Line 58, Other Alien							
58004. IRL Ireland .....				486	.....	486	.....
58005. MEX Mexico .....				221	.....	221	.....
58006. TUR Turkey .....		38			.....	38	.....
58007. TTO Trinidad and Tobago .....		2,178			.....	2,178	.....
58998. Line 58, Other Alien .....		2,216		707	.....	2,923	.....

SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	712,789	722,768
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	791,442	105,192
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals	(8,324)	1,779
5. Deduct amounts received on disposals	824,813	98,160
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		18,790
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8)	671,094	712,789
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	671,094	712,789

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	27,897,762	19,726,870
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,119,040	13,030,411
2.2 Additional investment made after acquisition		102,963
3. Capitalized deferred interest and other	186	5,351
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals	(84,224)	
7. Deduct amounts received on disposals	1,144,420	4,929,628
8. Deduct amortization of premium and mortgage interest points and commitment fees	108	431
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other-than-temporary impairment recognized		37,774
11. Book value/recorded investment excluding accrued interest at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)	27,788,236	27,897,762
12. Total Valuation Allowance		(150,000)
13. Subtotal (Line 11 plus Line 12)	27,788,236	27,747,762
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	27,788,236	27,747,762

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	4,697,243	3,650,679
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		62,500
2.2 Additional investment made after acquisition		7,500
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	296,557	976,564
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 plus Line 6 minus Line 7 minus Line 8 plus Line 9 minus Line 10)	4,993,800	4,697,243
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	4,993,800	4,697,243

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	290,258,853	213,948,461
2. Cost of bonds and stocks acquired	19,780,703	109,308,597
3. Accrual of discount	287,169	498,086
4. Unrealized valuation increase (decrease)	44,479	(2,188)
5. Total gain (loss) on disposals	482,991	441,577
6. Deduct consideration for bonds and stocks disposed of	9,634,945	32,953,642
7. Deduct amortization of premium	206,119	960,331
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		21,707
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)	301,013,131	290,258,853
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	301,013,131	290,258,853

SCHEDULE D - PART 1B

Showing the Acquisitions , Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a) .....	239,239,147	40,446,518	31,637,157	(264,449)	247,784,059			239,239,147
2. NAIC 2 (a) .....	49,854,406	5,985,060	3,574,646	106,973	52,371,793			49,854,406
3. NAIC 3 (a) .....	4,057,325	129,584	465,802	162,532	3,883,639			4,057,325
4. NAIC 4 (a) .....	3,657,917	1,257,594	1,029,920	20,201	3,905,792			3,657,917
5. NAIC 5 (a) .....	2,155,199	130,000	81,060	2,412	2,206,551			2,155,199
6. NAIC 6 (a) .....	157,483	8,239	12,991	2,862	155,593			157,483
7. Total Bonds .....	299,121,477	47,956,995	36,801,576	30,531	310,307,427			299,121,477
PREFERRED STOCK								
8. NAIC 1 .....								
9. NAIC 2 .....	818,862	29,362			848,224			818,862
10. NAIC 3 .....	397,262	285,442			682,704			397,262
11. NAIC 4 .....	131,090		131,090					131,090
12. NAIC 5 .....	48,840				48,840			48,840
13. NAIC 6 .....	156,531				156,531			156,531
14. Total Preferred Stock .....	1,552,585	314,804	131,090		1,736,299			1,552,585
15. Total Bonds and Preferred Stock .....	300,674,062	48,271,799	36,932,666	30,531	312,043,726			300,674,062

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$ .....; NAIC 2 \$ ..... 348,551 ; NAIC 3 \$ .....; NAIC 4 \$ .....; NAIC 5 \$ .....; NAIC 6 \$ .....

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999 .....	11,812,116	X X X	11,867,936	7	3,203

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year .....	11,146,639	1,730,047
2. Cost of short-term investments acquired .....	28,732,140	294,155,470
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....	(383)	
6. Deduct consideration received on disposals .....	28,021,375	284,693,657
7. Deduct amortization of premium .....	44,905	45,221
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....	11,812,116	11,146,639
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	11,812,116	11,146,639



**Page SI04**

Schedule DB , Part A , Verification  
**NONE**

Schedule DB , Part B , Verification  
**NONE**

**Page SI05**

Schedule DB , Pt. C , Section 1 , Replicated (Synthetic Assets) Open  
**NONE**

**Page SI06**

Sch DB , Pt C , Sn 2 , Replication (Syn Assets) Transactions Open  
**NONE**

**Page SI07**

Schedule DB , Verification  
**NONE**

**Page SI08**

Schedule E , Verification (Cash Equivalents)  
**NONE**

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1  Description of Property	Location		4  Date Acquired	5  Name of Vendor	6  Actual Cost at Time of Acquisition	7  Amount of Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2  City	3  State						
Acquired by internal transfer								
CRP VII Thorndale Condos	Chicago	IL	01/22/2014	Internal transfer	791,442		791,442	
0299999 - Acquired by internal transfer					791,442		791,442	
0399999 - TOTALS					791,442		791,442	

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter , Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
								9	10	11	12	13							
	2	3						Name of Purchaser	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized							
Description of Property	City	State	Disposal Date		Actual Cost														
Property disposed																			
CRP VII Thorndale Condo	Chicago	IL	01/22/2014	Judicial Auction	791,442		791,442					791,442	791,442						
Office/Warehouse	Columbus	OH	01/21/2014	AKS Holdings, LLC	41,695		41,695					41,695	33,371		(8,324)	(8,324)			
0199999 - Property disposed					833,137		833,137					833,137	824,813		(8,324)	(8,324)			
0399999 - TOTALS					833,137		833,137					833,137	824,813		(8,324)	(8,324)			

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE during the Current Quarter

1  Loan Number	Location		4  Loan Type	5  Date Acquired	6  Rate of Interest	7  Actual Cost at Time of Acquisition	8  Additional Investment Made After Acquisition	9  Value of Land and Buildings
	2  City	3  State						
Mortgages in good standing - Residential Mortgages - all other								
GT45F03F03	Annandale	VA		02/05/2014	5.500	276,000		345,000
0399999 - Mortgages in good standing - Residential Mortgages - all other						276,000		345,000
Mortgages in good standing - Commercial Mortgages - all other								
2013-03-1297	Indianapolis	IN		03/07/2014	5.375	190,080		253,440
2013-03-1298	Placitas	NM		02/28/2014	5.375	133,760		217,114
2013-03-1299	Madison Heights	MI		03/12/2014	5.375	165,440		235,840
2013-03-1301	Kennesaw	GA		02/20/2014	5.000	353,760		513,920
0599999 - Mortgages in good standing - Commercial Mortgages - all other						843,040		1,220,314
0899999 - TOTAL Mortgages in good standing (sum of 0199999 through 0799999)						1,119,040		1,565,314
3399999 - TOTAL Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)						1,119,040		1,565,314

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED , Transferred or Repaid During the Current Quarter

1  Loan Number	Location		4  Loan Type	5  Date Acquired	6  Disposal Date	7  Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14  Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15  Consideration	16  Foreign Exchange Gain (Loss) on Disposal	17  Realized Gain (Loss) on Disposal	18  Total Gain (Loss) on Disposal
							8	9	10	11	12	13					
	2  City	3  State					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
Mortgages closed by repayment																	
2003-01-1010	Tukwila	WA		04/22/2003	12/31/2013	95,815							95,815	95,815			
2004-01-1053	W Palm Beach	FL		06/21/2004	12/31/2013	50,608							50,608	50,608			
0199999 - Mortgages closed by repayment						146,423							146,423	146,423			
Mortgages with partial repayments																	
2003-01-1011	Madison Heights	MI		04/22/2003										2,413			
2003-01-1015	Charlotte	NC		04/22/2003										2,312			
2003-02-1020	Topeka	KS		11/15/2003										1,484			
2003-02-1021	Overland Park	KS		11/25/2003										601			
2003-02-1023	Atlanta	GA		11/20/2003										366			
2003-02-1024	Atlanta	GA		11/20/2003										574			
2003-02-1034	Austell	GA		12/15/2003										779			
2004-01-1035	Oakland	CA		05/20/2004										679			
2004-01-1037	Minot	ND		03/03/2004										1,600			
2004-01-1038 (continues)	Minot	ND		03/03/2004										1,406			

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED , Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
							8	9	10	11	12	13					
	2	3					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year											
Mortgages with partial repayments (continued)																	
2004-01-1039	Columbus	OH		04/16/2004											879		
2004-01-1041	Houston	TX		02/26/2004											1,923		
2004-01-1042	San Marcos	TX		04/29/2004											1,865		
2004-01-1043	Walnut Creek	CA		05/03/2004											793		
2004-01-1045	Horn Lake	MS		06/01/2004											519		
2004-01-1047	Albuquerque	NM		06/02/2004											1,666		
2004-01-1048	Oakland	CA		05/20/2004											1,163		
2004-01-1049	Old Bridge	NJ		06/08/2004											803		
2004-01-1050	Kansas City	MO		05/20/2004											1,715		
2004-01-1055	Benicia	CA		05/26/2004											592		
2004-02-1052	Biloxie	MS		06/30/2004											201		
2004-02-1054	Wichita	KS		06/14/2004											437		
2004-02-1056	San Antonio	TX		06/08/2004											682		
2004-02-1059	Cape Canaveral	FL		06/15/2004											876		
2004-02-1060	Tucson	AZ		07/01/2004											765		
2004-02-1061	Pleasant Hill	CA		08/30/2004											456		
2004-02-1064	Mauston	WI		07/28/2004											1,025		
2004-02-1065	Tulsa	OK		09/23/2004											287		
2004-02-1066	Austin	TX		10/01/2004											1,871		
2004-02-1070	Indianapolis	IN		10/14/2004											958		
2004-03-1062	Jamesburg	NJ		08/30/2004											1,036		
2004-03-1068	Olive Branch	MS		09/29/2004											943		
2004-03-1069	Indianapolis	IN		10/14/2004											660		
2004-03-1071	Lantham	MD		09/29/2004											774		
2004-03-1073	Shawnee	OK		06/15/2004											1,148		
2004-03-1074	Nampa	ID		09/30/2004											474		
2004-03-1075	Carefree	AZ		10/18/2004											995		
2004-03-1076	Baton Rouge	LA		10/28/2004											334		
2004-03-1077	Austn	TX		12/09/2004											1,055		
2005-01-1078	Nashville	TN		03/16/2005											573		
2005-01-1079	Eagan	MN		03/11/2005											712		
2005-01-1080	Columbus	OH		04/08/2005											1,807		
2005-01-1081	Albuquerque	NM		03/03/2005											749		
2005-01-1083	Mareitta	GA		04/12/2005											480		
2005-01-1084	Omaha	NE		04/18/2005											1,128		
2005-01-1085	Wheeling	IL		06/30/2005											609		
2005-01-1086	San Marcos	TX		05/03/2005											1,079		
2005-01-1088	Portland	OR		06/10/2005											1,817		
2005-01-1089	Albuquerque	NM		05/03/2005											246		
2005-02-1090	Moorestown	NJ		06/30/2005											938		
2005-02-1091	Sierra Vista	AZ		06/22/2005											547		
2005-02-1092	Lawrence	KS		07/22/2005											827		
2005-02-1093	Sand Springs	OK		07/29/2005											495		
2005-02-1095	Tulsa	OK		09/22/2005											667		
2005-02-1096	Oxford	AL		08/25/2005											280		
2005-02-1097	Provo	UT		08/26/2005											964		
2005-02-1098	Memphis	TN		08/04/2005											1,364		
(continues)																	

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED , Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
							8	9	10	11	12	13					
	2	3					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year							Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages with partial repayments (continued)																	
2005-02-1099	Lenexa	KS		09/23/2005										692			
2005-02-1101	Dallas	TX		08/31/2005										867			
2005-02-1102	Cuyahoga Falls	OH		08/29/2005										483			
2005-02-1103	Oldsmar	FL		08/19/2005										945			
2005-03-1104	Lenexa	KS		09/26/2005										454			
2005-03-1106	Charlotte	NC		10/03/2005										301			
2005-03-1108	Albuquerque	NM		10/28/2005										510			
2005-03-1109	Albuquerque	NM		11/04/2005										850			
2005-03-1110	Albuquerque	NM		11/04/2005										548			
2005-03-1111	Concord	NC		09/26/2005										523			
2005-03-1113	Bakersfield	CA		11/17/2005										595			
2005-03-1115	Naples	FL		11/02/2005										905			
2005-03-1116	Escondido	CA		11/30/2005										604			
2005-03-1117	Naples	FL		12/05/2005										393			
2006-01-1129	San Manuel	AZ		06/27/2006										580			
2006-01-1133	Phoenix	AZ		08/07/2006										436			
2006-01-1134	Columbus	OH		06/29/2006										1,028			
2006-01-1138	Independence	MO		08/11/2006										1,758			
2006-01-1140	Bradenton	FL		08/04/2006										481			
2006-01-1141	Albuquerque	NM		10/02/2006										834			
2006-01-1142	Littleton	CO		10/12/2006										265			
2006-01-1143	Portland	ME		10/23/2006										824			
2006-03-1160	Omaha	NE		11/14/2006										503			
2006-03-1161	Guthrie	OK		12/21/2006										430			
2006-03-1162	Madison Heights	MI		01/23/2007										248			
2006-03-1164	Rockport	ME		02/12/2007										425			
2006-03-1165	Salisbury	NC		12/20/2006										552			
2006-03-1166	Richton Park	IL		03/08/2007										716			
2006-03-1168	Baton Rouge	LA		03/07/2007										328			
2006-03-1172	Warner Robins	GA		04/18/2007										108			
2006-03-1173	Springboro	OH		05/09/2007										847			
2006-03-1174	Columbus	OH		04/17/2007										704			
2006-03-1178	Venice	FL		04/11/2007										366			
2007-01-1175	El Paso	TX		03/16/2007										283			
2007-01-1176	El Paso	TX		03/15/2007										63			
2007-01-1177	Comanche	IA		05/04/2007										354			
2007-01-1179	Tulsa	OK		05/17/2007										436			
2007-01-1180	Golden	CO		05/31/2007										257			
2007-01-1181	Boulder	CO		05/31/2007										129			
2007-01-1182	Colorado Springs	CO		05/31/2007										171			
2007-01-1183	St. Cloud	MN		07/02/2007										198			
2007-01-1184	Lake Charles	LA		06/07/2007										594			
2007-01-1186	Taunton	MA		08/07/2007										554			
2007-01-1187	Middletown	PA		06/20/2007										314			
2007-01-1191	Noblesville	IN		07/06/2007										269			
2007-01-1193	Doraville	GA		08/09/2007										171			
2007-01-1194	Mobile	AL		07/31/2007										191			
(continues)																	

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED , Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
							8	9	10	11	12	13					
	2	3					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year							Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages with partial repayments (continued)																	
2007-01-1195	West Point	NE		10/15/2007										405			
2007-01-1196	Liberty Lake	WA		08/30/2007										306			
2007-04-1227	Cambridge	MA		04/16/2008										135			
2007-04-1228	Dundas	MN		04/10/2008										772			
2007-04-1229	New Brighton	MN		03/20/2008										920			
2007-04-1231	Latham	NY		05/02/2008										788			
2007-04-1232	Lewiston	ME		03/31/2008										236			
2007-04-1233	Metairie	LA		03/18/2008										703			
2007-04-1234	Albuquerque	NM		06/02/2008										415			
2007-04-1235	Fresno	CA		10/10/2008										374			
2007-04-1237	Metairie	LA		04/16/2008										387			
2007-04-1238	Bloomfield	MI		05/29/2008										533			
2008-01-1240	Lewiston	ME		05/12/2008										424			
2008-01-1243	Norfolk	VA		06/16/2008										576			
2008-01-1244	Omaha	NE		09/03/2008										260			
2008-01-1245	Sarasota	FL		06/16/2008										146			
2008-01-1246	Albuquerque	NM		07/01/2008										487			
2008-01-1247	Norfolk	NE		06/13/2008										923			
2008-01-1250	Edmund	OK		08/06/2008										748			
2008-01-1251	Galion	OH		07/01/2008										416			
2008-01-1252	Cedar City	UT		07/28/2008										286			
2008-01-1253	Biddeford	ME		08/25/2008										133			
2012-01-1264	Bastrop	TX		02/01/2013										1,780			
2012-01-1265	Plainfield	IN		12/21/2012										979			
2012-01-1266	Mobile	AL		01/25/2013										2,399			
2012-01-1267	Atlanta	GA		12/14/2012										1,661			
2012-01-1268	Metairie	LA		01/24/2013										2,929			
2012-01-1269	San Antonio	TX		01/11/2013										1,278			
2012-01-1270	Rio Rancho	NM		12/21/2012										2,741			
2012-01-1271	Brandon	FL		02/21/2013										4,826			
2012-01-1272	Kearney	NE		02/05/2013										1,700			
2012-01-1273	Bryan	TX		02/11/2013										1,188			
2012-01-1274	Alpharetta	GA		02/26/2013										1,423			
2012-01-1275	Memphis	TN		03/07/2013										1,290			
2012-01-1276	El Paso	TX		02/20/2013										4,254			
2012-01-1277	Chicago	IL		03/28/2013										1,083			
2013-01-1278	Williamsburg	VA		05/30/2013										5,467			
2013-01-1279	Hopkinsville	KY		06/21/2013										3,692			
2013-01-1280	Metairie	LA		06/06/2013										2,112			
2013-01-1281	Madison Heights	MI		06/10/2013										2,789			
2013-01-1282	Gilbert	AZ		04/26/2013										2,117			
2013-01-1283	Mobile	AL		06/18/2013										4,492			
2013-01-1284	San Antonio	TX		05/21/2013										1,077			
2013-01-1285	Colonie	NY		07/12/2013										2,463			
2013-01-1286	Macon	GA		07/10/2013										1,420			
2013-02-1287	Lanham	MD		10/04/2013										1,207			
2013-02-1288	Lithonia	GA		10/25/2013										1,435			
(continues)																	

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED , Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
							8	9	10	11	12	13					
	2	3					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year							Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
Mortgages with partial repayments (continued)																	
2013-02-1289	Atlanta	GA		10/18/2013										1,430			
2013-02-1290	Riverview	FL		10/29/2013										3,289			
2013-02-1291	Pasadena	TX		09/26/2013										4,270			
2013-02-1292	Oak Lawn	IL		10/24/2013										3,066			
2013-02-1293	Nashville	TN		11/15/2013										2,821			
2013-02-1294	Bentonville	AR		11/07/2013										1,033			
2013-02-1295	Franklin	TN		12/18/2013										2,161			
2013-02-1296	Aurora	CO		11/14/2013										1,531			
GT02H04F01	Phoenix	AZ		09/27/2013										1,293			
GT02Z03F07	Cave Creek	AZ		12/30/2003										5,060			
GT08F01F02	Washington	DC		12/14/2012										2,420			
GT09H04F02	Orlando	FL		04/17/2009										772			
GT09S04F01	Windermere	FL		06/29/2007										2,252			
GT09Y01F01	Lutz	FL		04/02/1999										657			
GT10D01F01	St. Simons Island	GA		06/30/2005										1,652			
GT12B18F01	Evanston	IL		08/29/2008										876			
GT12C12F01	Evanston	IL		12/16/1992										522			
GT12D15F01	Park Ridge	IL		12/27/2001										485			
GT12H15F01	Wheeling	IL		02/28/2002										967			
GT12I01F01	Des Plaines	IL		05/22/1990										991			
GT12K10F02	Ingleside	IL		01/09/2004										600			
GT12N03F01	Skokie	IL		08/30/2006										981			
GT24L02F01	Maryland Heights	MO		12/22/2010										6,800			
GT34S01F01	Dublin	OH		05/09/1994										1,644			
GT41C03F01	Nashville	TN		05/31/2013										5,862			
GT42H01F01	Dallas	TX		07/16/2007										859			
GT42Z01F01	Whitesboro	TX		05/13/2010										3,360			
GT45F02F01	Falls Church	VA		06/04/2013										2,246			
0299999 - Mortgages with partial repayments														206,553			
Mortgages transferred																	
GT12T05F01	Chicago	IL		03/18/2002	01/22/2014	875,665							875,665	791,442		(84,234)	(84,234)
0499999 - Mortgages transferred						875,665							875,665	791,442		(84,234)	(84,234)
0599999 - TOTAL						1,022,088							1,022,088	1,144,418		(84,234)	(84,234)

**Page E03**

Sch. BA, Pt. 2 , Other Long-Term Invested Assets Acquired  
**NONE**

Sch. BA, Pt. 3 , Other Long-Term Invested Assets Disposed  
**NONE**



SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U. S. Governments									
38373M-RP-7	CMBS - GNR 2005-89 Z		03/01/2014	Direct		16,688	16,687.59		1
38378D-DD-4	CMO/RMBS - GNR 2012-16 GC		03/10/2014	FIXED INCOME CAPITAL PARTNERS		1,477,031	1,500,000.00	1,750	1
0599999	Subtotal - Bonds - U. S. Governments					1,493,719	1,516,687.59	1,750	
Bonds - U. S. Political Subdivisions of States, Territories and Possessions									
60374Y-8A-8	MINNEAPOLIS-TXBL		02/13/2014	FUNB FUNDS II		350,000	350,000.00		1FE
2499999	Subtotal - Bonds - U. S. Political Subdivisions of States, Territories and Possessions					350,000	350,000.00		
Bonds - U. S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
3136AH-WC-0	CMO/RMBS - FNR 2013-136 QB		02/26/2014	FIXED INCOME CAPITAL PARTNERS		921,250	1,000,000.00	194	1
3137B6-LV-1	CMO/RMBS - FHR 4285 PM		03/28/2014	GREENWICH CAPITAL MARKETS, INC		498,125	500,000.00	1,667	1
745181-NB-9	PR HWY/TRN SER Y		03/24/2014	RBC CAPITAL MARKETS		395,537	355,000.00	4,664	1FE
3199999	Subtotal - Bonds - U. S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					1,814,912	1,855,000.00	6,525	
Bonds - Industrial and Miscellaneous (Unaffiliated)									
02148A-AE-6	CMO/RMBS - CWALT 2006-34 A5		02/01/2014	VARIOUS		976,541	1,143,424.04	5,558	4FM
05524U-AA-7	CMBS - BAMLL 2012-PARK A		02/10/2014	MESIROW FINANCIAL INC.		1,928,438	2,000,000.00	1,973	1FM
06051G-FB-0	BANK OF AMERICA CORP		01/15/2014	BANC / AMERICA SECUR. LLC, MONT.		349,745	350,000.00		1FE
12627U-AC-5	ABS - COAS 2014-1A B		03/01/2014	PERSHING LLC		248,750	250,000.00		1FE
12669G-AV-3	CMO/RMBS - CWHL 2004-21 B1		02/01/2014	Direct		1,086	1,086.19		6FM
143905-AL-1	CARRIAGE SERVICES INC		03/13/2014	Merrill Lynch		60,000	60,000.00		4Z
17275R-AN-2	CISCO SYSTEMS INC		02/24/2014	BANC / AMERICA SECUR. LLC, MONT.		1,698,725	1,700,000.00		1FE
223622-AA-9	COWEN GROUP INC		03/05/2014	NOMURA SECURITIES INTL INC		50,000	50,000.00		4Z
225470-T5-2	CMO/RMBS - TBW 2006-1 1A6		02/01/2014	VARIOUS		7,153	109.19		6FM
29336U-AB-3	ENLINK MIDSTREAM PARTNER		03/12/2014	CITIGROUP GLOBAL MARKETS INC.		269,541	270,000.00		2FE
29358Q-AA-7	ENSCO PLC	R	01/10/2014	BARCLAYS CAPITAL INC		349,092	325,000.00	5,092	2FE
421924-BL-4	HEALTHSOUTH CORP		01/30/2014	VARIOUS		111,052	110,000.00	449	4FE
42217K-AR-7	HEALTH CARE REIT INC		01/03/2014	VARIOUS		27,733	25,000.00	77	2FE
43713W-AB-3	HOME INNS HTL MNGMT INC	R	03/13/2014	JP MORGAN SECURITIES INC.		47,536	50,000.00	258	3Z
43739Q-AA-8	HOMEAWAY INC		03/26/2014	JP MORGAN SECURITIES INC.		15,000	15,000.00		3Z
448055-AK-9	HUSKY ENERGY INC	I	03/12/2014	CHASE SECURITIES INC		399,164	400,000.00		2FE
459200-HU-8	IBM CORP		02/06/2014	BNP PARIBAS SECURITIES BOND		898,128	900,000.00		1FE
531229-AA-0	LIBERTY MEDIA CORP		03/12/2014	VARIOUS		99,511	105,000.00	514	2
584688-AC-9	MEDICINES COMPANY		03/31/2014	VARIOUS		67,048	55,000.00	222	3Z
68235P-AB-4	ONE GAS INC		01/13/2014	MORGAN STANLEY & CO INC, NY		1,430,000	1,430,000.00		1FE
69329Y-AF-1	PDL BIOPHARMA INC		02/07/2014	RBC CAPITAL MARKETS		60,000	60,000.00		4Z
71647N-AJ-8	PETROBRAS GLOBAL FINANCE	R	03/10/2014	CHASE SECURITIES INC		735,000	735,000.00		2FE
720198-AD-2	PIEDMONT OPERATING PARTN		02/25/2014	CHASE SECURITIES INC		478,997	480,000.00		2FE
75405R-AA-1	ABS - RPRO 2005-1A G		03/28/2014	SSB CUSTODIAN		545,917	573,924.54	152	1FE
80629Q-AA-3	SCHAHIN II FINAN CO SPV	R	03/17/2014	SSB CUSTODIAN		455,529	479,000.00	14,071	2FE
83415T-AC-5	SOLAZYME INC		03/27/2014	GOLDMAN SACHS & CO, NY		130,000	130,000.00		5Z
878744-AB-7	TECK RESOURCES LIMITED	I	02/21/2014	RBC CAPITAL MARKETS		455,615	500,000.00	12,639	2FE
90270R-BE-3	CMBS - UBSBB 2012-C4 A5	G	02/05/2014	UBS SECURITIES LLC / CMO652		715,547	750,000.00	534	1FM
90349L-AA-2	UTI WORLDWIDE INC	R	02/27/2014	CITIGROUP GLOBAL MARKETS INC.		40,000	40,000.00		Z
907818-DV-7	UNION PACIFIC CORP		01/08/2014	VARIOUS		1,049,652	1,060,000.00	213	2FE
927804-FQ-2	VIRGINIA ELEC & POWER CO		02/04/2014	UBS WARBURG LLC		319,354	320,000.00		1FE
947890-AH-2	WEBSTER FINANCIAL CORP		02/04/2014	JEFFERIES & CO. - BONDS DIRECT		143,852	145,000.00		2FE
957160-AE-4	ABS - WESTB 2006-1A D	R	03/19/2014	WELLS FARGO SECURITIES LLC		953,000	1,000,000.00	215	2FE

(continues)

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)									
963320-AR-7	WHIRLPOOL CORP		02/20/2014	CHASE SECURITIES INC		449,519	450,000.00		2FE
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					15,566,223	15,962,543.96	41,967	
8399997	Subtotal - Bonds - Part 3					19,224,854	19,684,231.55	50,242	
8399999	Subtotal - Bonds					19,224,854	19,684,231.55	50,242	
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
00170F-20-9	AMG CAPITAL TRUST II		03/25/2014	VARIOUS	4,460.000	277,262			RP3UFE
854502-30-9	STANLEY BLACK & DECKER I		02/04/2014	VARIOUS	245.000	29,362			RP2LFE
G16962-20-4	BUNGE LTD	R	02/03/2014	GOLDMAN SACHS & CO, NY	80.000	8,180			P3UFE
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					314,804			
8999997	Subtotal - Preferred Stocks - Part 3					314,804			
8999999	Subtotal - Preferred Stocks					314,804			
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
013817-10-1	ALCOA INC		03/11/2014	CONVERSION	37,317.790	241,045			L
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					241,045			
9799997	Subtotal - Common Stocks - Part 3					241,045			
9799999	Subtotal - Common Stocks					241,045			
9899999	Subtotal - Preferred and Common Stocks					555,849			
9999999	TOTALS					19,780,703		50,242	

STATEMENT AS OF MARCH 31 , 2014 OF THE Guarantee Trust Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold , Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/ Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identifi- cation	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) / Accretion	Current Year's Other- Than-Temporary Impairment Recognized	Total Change in B. /A. C. V. (11+12-13)	Total Foreign Exchange Change in B. /A. C. V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designa- tion or Market Indica- tor (a)
Bonds - U. S. Governments																					
31342*-AD-4	MBS - FEDERAL HOUSING ADMINISTRATION		03/19/2014	Direct		301	300.97	269	299	2			2		301				7	01/01/2049	1
31342*-AJ-1	MBS - FEDERAL HOUSING ADMINISTRATION		03/19/2014	Direct		717	716.64	682	710	7			7		717				26	01/01/2049	1
36181R-5Z-4	RMBS - GN AF9864		03/17/2014	Direct		8,260	8,260.26	8,322	8,322	(61)			(61)		8,260				59	09/15/2038	1
36297G-XZ-8	RMBS - GN 711796		03/17/2014	Direct		18,755	18,755.25	19,544	19,531	(776)			(776)		18,755				142	08/15/2043	1
38373M-3Y-4	CMBS - GNR 2008-78 E		03/17/2014	Direct		3,474	3,474.04	3,459	3,467	7			7		3,474				31	02/16/2044	1
38374B-JU-8	CMBS - GNR 2003-59 E		01/16/2014	Direct		72,519	72,518.56	66,587	71,599	919			919		72,519				268	06/16/2034	1
0599999	- Subtotal - Bonds - U. S. Governments					104,026	104,025.72	98,862	103,928	98			98		104,026				532		
Bonds - U. S. States, Territories and Possessions																					
20772G-3X-4	CT TXB-SER A		03/03/2014	Redemption		55,000	55,000.00	55,000	55,000						55,000				1,502	03/01/2019	1FE
1799999	- Subtotal - Bonds - U. S. States, Territories and Possessions					55,000	55,000.00	55,000	55,000						55,000				1,502		
Bonds - U. S. Political Subdivisions of States, Territories and Possessions																					
442331-QM-9	HOUSTON REF-TXB-A-PEN		03/03/2014	Redemption		20,000	20,000.00	24,147	23,884	(23)			(23)		23,861		(3,861)	(3,861)	629	03/01/2032	1FE
2499999	- Subtotal - Bonds - U. S. Political Subdivisions of States, Territories and Possessions					20,000	20,000.00	24,147	23,884	(23)			(23)		23,861		(3,861)	(3,861)	629		
Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128MM-K3-6	RMBS - FG G18313		03/17/2014	Direct		23,581	23,581.42	24,492	24,487	(906)			(906)		23,581				173	06/01/2024	1
31371K-ZZ-3	RMBS - FN 254692		03/25/2014	Direct		10,340	10,340.13	10,495	10,456	(116)			(116)		10,340				88	03/01/2033	1
31371M-ZJ-9	RMBS - FN 256445		03/25/2014	Direct		15,147	15,146.62	15,135	15,114	33			33		15,147				153	10/01/2036	1
31393M-6S-5	CMO/RMBS - FHR 2580 QH		03/17/2014	Direct		67,806	67,805.96	67,785	67,755	51			51		67,806				542	03/15/2033	1
31394C-VD-1	CMO/RMBS - FNR 2005-15 EC		03/25/2014	Direct		99,487	99,486.92	105,332	100,809	(1,322)			(1,322)		99,487				773	10/25/2033	1
31394K-3M-4	CMO/RMBS - FHR 2688 DG		03/17/2014	Direct		23,184	23,183.57	23,981	23,621	(438)			(438)		23,184				166	10/15/2023	1
31394L-6Y-3	CMO/RMBS - FHR 2695 BG		03/17/2014	Direct		44,247	44,247.03	46,764	45,128	(881)			(881)		44,247				319	04/15/2032	1
31394X-2C-9	CMO/RMBS - FHR 2783 JY		03/17/2014	Direct		43,428	43,427.50	46,087	44,975	(1,548)			(1,548)		43,428				354	04/15/2024	1
31394Y-H8-0	CMO/RMBS - FHR 2793 PD		03/17/2014	Direct		129,045	129,044.62	126,766	128,607	437			437		129,045				1,013	12/15/2032	1
31395H-4Y-3	CMO/RMBS - FHR 2866 CY		03/17/2014	Direct		87,108	87,108.30	90,565	88,210	(1,102)			(1,102)		87,108				633	10/15/2019	1
31395J-UH-7	CMO/RMBS - FHR 2889 OG		03/17/2014	Direct		35,384	35,384.15	37,292	35,712	(328)			(328)		35,384				279	05/15/2033	1
31398F-QL-8	CMO/RMBS - FNR 2009-86 PC		03/25/2014	Direct		208,963	208,963.38	219,346	210,753	(1,790)			(1,790)		208,963				1,659	03/25/2037	1
31405V-2G-1	RMBS - FN 800975		03/25/2014	Direct		13,707	13,707.03	14,185	13,974	(267)			(267)		13,707				123	11/01/2019	1
31413J-UL-6	RMBS - FN 947087		03/25/2014	Direct		24,794	24,793.91	25,030	24,985	(191)			(191)		24,794				219	10/01/2037	1
31413T-J7-8	RMBS - FN 954886		03/25/2014	Direct		10,889	10,889.02	11,168	11,184	(295)			(295)		10,889				118	11/01/2037	1
31415R-ZU-1	RMBS - FN 987355		03/25/2014	Direct		34,438	34,437.98	35,164	35,246	(808)			(808)		34,438				278	10/01/2038	1
31416S-RX-1	RMBS - FN AA8601		03/25/2014	Direct		23,346	23,346.18	24,200	24,083	(737)			(737)		23,346				196	07/01/2039	1
3199999	- Subtotal - Bonds - U. S. Special Revenue and Special Assessment and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					894,894	894,893.71	923,786	905,099	(10,205)			(10,205)		894,894				7,085		
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00089F-AA-8	ABS - ACST 2007-1A G1		03/10/2014	Direct		192,731	192,730.92	179,240	179,579	13,152			13,152		192,731				157	06/14/2037	1FE
00505H-AA-0	ABS - ACST 2006-1A G1		02/18/2014	Direct		2,378,934	2,378,933.65	2,223,114	2,260,323	118,611			118,611		2,378,934				1,810	06/20/2031	2FE
013817-AT-8	ALCOA INC		03/19/2014	VARIOUS		226,153	180,000.00	246,131	192,943	(10,500)			(10,500)		182,443		43,711	43,711	7,770	03/15/2014	3FE
02148A-AE-6	CMO/RMBS - CWALT 2006-34 A5		03/25/2014	VARIOUS		978,960	1,152,301.12	994,205	979,546	14			14		985,418		(6,459)	(6,459)	11,596	11/25/2046	4FM
05948X-HW-4	CMO/RMBS - BOAMS 2003-4 1B1		03/25/2014	Direct		12,528	12,528.31	12,610	12,543	(15)			(15)		12,528				112	06/25/2033	1FM
125634-AL-9	ABS - CLIF 2013-3A A		03/18/2014	Direct		88,670	88,669.95	88,663	88,663	7			7		88,670				542	11/18/2028	1FE
12628K-AK-8	RMBS - CSAB 2006-3 A5A		03/25/2014	Direct		12,730	12,730.28	12,724	12,714	16			16		12,730				122	11/25/2036	5FM
126650-AW-0	CVS PASS-THROUGH TRUST		03/10/2014	Direct		4,057	4,056.95	4,057	4,057						4,057				36	01/11/2027	2FE
12667F-BV-6	CMO/RMBS - CWALT 2004-T1 A6		03/25/2014	Direct		32,124	32,123.56	26,341	26,770	5,354			5,354		32,124				308	02/25/2034	1FM
12668X-AC-9	RMBS - CWL 2006-S8 A3		03/25/2014	Direct		18,330	18,329.88	17,516	17,951	379			379		18,330				234	04/25/2036	5FM
12669G-AV-3	CMO/RMBS - CWHL 2004-21 B1		03/01/2014	Direct			11,684.72	440	426	11,245			11,245		11,685		(11,685)	(11,685)	14	11/25/2034	6FM

(continues)  
(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues

STATEMENT AS OF MARCH 31, 2014 OF THE Guarantee Trust Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated) (continued)																					
14912L-4F-5	CATERPILLAR FINANCIAL SE		02/18/2014	Maturity		750,000	750,000.00	829,448	752,497	(2,497)			(2,497)		750,000				22,969	02/17/2014	1FE
15200N-AA-3	ABS - CNP 2009-1 A1		02/19/2014	Direct		256,394	256,394.32	261,572	258,929	(2,535)			(2,535)		256,394				2,350	02/15/2016	1FE
16162W-KU-2	CMO/RMBS - CHASE 2005-S1 1A14		03/25/2014	VARIOUS		53,405	72,818.56	74,616	49,498	(626)			(626)		72,819		(19,413)	(19,413)	2,121	05/25/2035	2FM
225458-DM-7	CMBS - CSFB 2005-C1 A4		03/18/2014	Direct		8,795	8,794.61	8,420	8,730	65			65		8,795				86	02/15/2038	1FM
225470-T5-2	CMO/RMBS - TBW 2006-1 1A6		03/25/2014	VARIOUS		1,307	1,269.88	864	834	(2,768)			(2,768)		1,307		1	1	19	04/25/2036	6FM
227170-AE-7	ABS - CRNN 2013-1A A	R	03/19/2014	Direct		37,500	37,500.00	37,500	37,500						37,500				193	04/18/2028	1FE
31331F-AN-1	FEDEX CORP 1995 PASS TST		01/08/2014	VARIOUS		129,214	129,213.65	144,861	129,214						129,214				4,594	01/02/2014	2FE
35177P-AT-4	FRANCE TELECOM	R	01/17/2014	CHASE SECURITIES INC		190,123	170,000.00	169,130	169,466	5			5		169,471		20,652	20,652	4,949	07/08/2019	2FE
35177P-AW-7	ORANGE SA	R	01/17/2014	SG AMERICAS SECURITIES, LLC		337,042	330,000.00	327,046	327,640	16			16		327,655		9,387	9,387	4,878	09/14/2021	2FE
37184V-AA-9	ABS - GNFL 2006-1A G1	R	03/19/2014	Direct		193,935	193,935.40	178,324	180,360	13,575			13,575		193,935				132	12/19/2032	1FE
37952U-AB-9	ABS - SEACO 2013-1A A	F	03/17/2014	Direct		50,000	50,000.00	49,997	49,997	3			3		50,000				248	04/17/2028	1FE
37952U-AC-7	ABS - SEACO 2013-2A A	F	03/17/2014	Direct		25,000	25,000.00	24,998	24,998	2			2		25,000				150	11/17/2028	1FE
44890G-AC-9	ABS - HART 2012-A A3		03/18/2014	Direct		180,257	180,257.07	180,240	180,254	4			4		180,257				213	03/15/2016	1FE
452327-AC-3	ILLUMINA INC		01/29/2014	VARIOUS		415,531	240,000.00	268,378	264,932	(781)			(781)		264,150		151,380	151,380	219	03/15/2016	2
45660N-SZ-4	CMO/RMBS - RAST 2004-A9 A9		03/25/2014	Direct		27,450	27,450.09	27,073	27,306	144			144		27,450				301	12/25/2034	1FM
46629S-AE-2	CMO/RMBS - JPMMT 2006-S4 A5		03/25/2014	Direct		42,592	44,501.67	41,187	41,187	3,315			3,315		44,502		(1,909)	(1,909)	537	01/25/2037	4FM
576434-D4-3	CMO/RMBS - MALT 2004-13 10A4		03/25/2014	VARIOUS		117,826	117,826.04	121,250	119,483	(1,657)			(1,657)		117,826				1,125	01/25/2035	3FM
57643M-HK-3	CMO/RMBS - MASTR 2004-10 5A6		03/25/2014	Direct		95,290	95,289.89	97,088	96,191	(901)			(901)		95,290				873	11/25/2034	2FM
59524E-AB-8	MID-ATLANTIC MILITARY CO		02/04/2014	Direct		5,791	5,791.25	5,791	5,791						5,791				152	08/01/2050	1FE
59549P-AA-6	ABS - MDST 4 A		01/02/2014	Direct		3,310	3,310.09	3,571	3,407	(96)			(96)		3,310				69	04/01/2030	2FE
75405R-AA-1	ABS - RPRO 2005-1A G		03/20/2014	Direct		10,703	10,702.73	9,646	9,583	1,120			1,120		10,703				17	03/23/2024	1FE
760985-WY-3	RMBS - RAMP 2003-RS5 A15		03/25/2014	Direct		14,842	14,841.89	14,833	14,837	4			4		14,842				136	06/25/2033	2FM
76110W-QR-0	RMBS - RASC 2003-KS2 A16		03/25/2014	Direct		33,726	33,725.80	33,721	33,646	80			80		33,726				221	04/25/2033	1FM
76110W-XS-0	RMBS - RASC 2004-KS4 A16		03/26/2014	Direct		4,762	4,761.73	4,428	4,529	233			233		4,762				40	05/25/2034	1FM
771196-AS-1	ROCHE HLDGS INC	R	02/28/2014	Redemption		133,323	112,000.00	119,054	116,134	(117)			(117)		116,016		17,306	17,306	37	03/01/2019	1FE
80004C-AE-1	SANDISK CORP		02/07/2014	Merrill Lynch		55,805	55,000.00	55,000	55,000						55,000		805	805	79	10/15/2020	3FE
80629Q-AA-3	SCHAHIN II FINAN CO SPV	R	03/28/2014	Direct		14,667	14,666.67	13,948		719			719		14,667				433	09/25/2023	2FE
86213A-AA-7	ABS - STR 2013-3A A1		03/20/2014	VARIOUS		7,270	7,269.53	7,269	7,269	(8)			(8)		7,270				51	11/20/2043	1FE
86358R-7A-9	CMO/RMBS - SASC 2002-17 B1		03/25/2014	Direct		13,450	13,449.96	14,022	13,632	(182)			(182)		13,450				130	09/25/2032	2FM
86359A-MH-3	ABS - SASC 2003-AL1 B1		03/25/2014	Direct		9,594	9,593.62	8,370	8,685	909			909		9,594				68	04/25/2031	1FM
86359A-X9-9	CMO/RMBS - SASC 2003-29 5A4		03/25/2014	Direct		37,955	37,954.59	37,539	37,794	160			160		37,955				318	09/25/2033	1FM
868459-AA-6	SUPERNUS PHARMACEUTICALS		03/04/2014	LEERINK SWANN AND COMPANY		107,380	50,000.00	50,000	50,000						50,000		57,380	57,380	1,303	05/01/2019	5
86808V-AB-6	CDO - TRIC 2005-4A A1LB	R	03/11/2014	Direct		337,964	337,964.35	322,080		15,560			15,560		337,964				670	12/11/2040	1FE
89655N-AA-8	ABS - TRL 2004-1A A		03/17/2014	Direct		10,061	10,061.37	10,061	10,061						10,061				89	08/14/2027	1FE
89655X-AA-6	ABS - TRL 2006-1A A1		03/17/2014	Direct		14,899	14,898.60	14,899	14,899						14,899				147	05/14/2036	2FE
921796-LA-4	ABS - VMF 2001-A B2		03/07/2014	Direct		21,357	21,356.52	24,480	21,702	(346)			(346)		21,357				404	04/07/2031	2FE
92887C-AE-8	ABS - VFET 2012-1A A3		03/18/2014	Direct		250,742	250,742.19	250,736	250,741	1			1		250,742				357	08/17/2015	1FE
92922F-VD-7	CMO/RMBS - WAMU 2004-S3 2A8		03/25/2014	Direct		18,717	18,717.26	17,957	18,336	381			381		18,717				206	07/25/2034	1FM
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					7,963,194	7,841,148.62	7,664,436	7,492,980	162,041			162,041		7,702,039		261,156	261,156	73,582		
8399997	Subtotal - Bonds - Part 4					9,037,114	8,915,068.05	8,766,231	8,580,891	151,911			151,911		8,779,819		257,295	257,295	83,329		
8399999	Subtotal - Bonds					9,037,114	8,915,068.05	8,766,231	8,580,891	151,911			151,911		8,779,819		257,295	257,295	83,329		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
14444T-30-9	CARRIAGE CAP TRUST		03/13/2014	Merrill Lynch	2,660,000	134,859		131,090	131,090						131,090		3,769	3,769	2,328		P4U
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					134,859		131,090	131,090						131,090		3,769	3,769	2,328		
8999997	Subtotal - Preferred Stocks - Part 4					134,859		131,090	131,090						131,090		3,769	3,769	2,328		

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold , Redeemed or Otherwise Disposed of  
by the Company During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identifi- cation	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) / Accretion	Current Year's Other- Than-Temporary Impairment Recognized	Total Change in B. /A. C. V. (11+12-13)	Total Foreign Exchange Change in B. /A. C. V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designa- tion or Market Indi- cator (a)
8999999	- Subtotal - Preferred Stocks					134,859		131,090	131,090						131,090		3,769	3,769	2,328		
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
013817-10-1	ALCOA INC		03/31/2014	VARIOUS	37,317.790	462,972		241,045							241,045		221,927	221,927			L
9099999	- Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					462,972		241,045							241,045		221,927	221,927			
9799997	- Subtotal - Common Stocks - Part 4					462,972		241,045							241,045		221,927	221,927			
9799999	- Subtotal - Common Stocks					462,972		241,045							241,045		221,927	221,927			
9899999	- Subtotal - Preferred and Common Stocks					597,831		372,135	131,090						372,135		225,696	225,696	2,328		
9999999	- TOTALS					9,634,945		9,138,367	8,711,981		151,911		151,911		9,151,954		482,991	482,991	85,657		

**Page E06**

Schedule DB, Part A, Section 1  
**NONE**

Description of Hedged Risk (s)  
**NONE**

Financial or Economic Impact of the Hedge  
**NONE**

**Page E07**

Schedule DB, Part B, Section 1  
**NONE**

Schedule DB, Part B, Section 1, Broker Name  
**NONE**

Schedule DB, Part B, Description of Hedged Risk (s)  
**NONE**

Schedule DB, Part B, Financial or Economic Impact of the Hedge  
**NONE**

**Page E08**

Schedule DB, Part D, Section 1  
**NONE**

**Page E09**

Schedule DB, Part D, Section 2, By Reporting Entity  
**NONE**

Schedule DB, Part D, Section 2, To Reporting Entity  
**NONE**

**Page E10**

Schedule DL, Part 1  
**NONE**

**Page E11**

Schedule DL, Part 2  
**NONE**

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	*
Name	Location and Supplemental Information					First Month	Second Month	Third Month	
Open Depositories									
Fifth Third Bank	Rolling Meadows, IL					(2,280,463)	(1,412,759)	(1,478,960)	
First National Bank of Michigan	Kalamazoo, MI					102,918	208,472	388,823	
Lake Forest Bank	Lake Forest, IL					1,382,329	701,773	1,360,615	
UMB Bank, National Association	Kansas City, MO						631,840	1,167,232	
Wells Fargo Bank	Minneapolis, MN					305,990	305,990	304,721	
0199998 - Deposits in 7 depositories that do not exceed the allowable limit in any one depository (See									
Instructions) - Open Depositories						704,022	698,960	669,021	
0199999 - TOTAL - Open Depositories						214,796	1,134,276	2,411,452	
0399999 - TOTAL Cash on Deposit						214,796	1,134,276	2,411,452	
0499999 - Cash in Company's Office						616	616	758	
0599999 - TOTALS						215,412	1,134,892	2,412,210	

**Page E13**  
Schedule E, Part 2, Cash Equivalents  
**NONE**